

Werner Karl William
Form 4
December 21, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Werner Karl William

2. Issuer Name and Ticker or Trading Symbol
RITCHIE BROS AUCTIONEERS INC [RBA]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Ch. Op. & Supp. Dev. Officer

(Last) (First) (Middle)
C/O RITCHIE BROS.
AUCTIONEERS INC., 9500
GLENLYON PARKWAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2018

BURNABY, A1 V5J 0C6
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			(A) or (D)	Code V	Amount	Price	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
Dividend Equivalent Rights (2016 PSUs)	<u>(1)</u>	12/19/2018		A	22	<u>(1)</u> / <u>(1)</u>	Common Shares 22	\$ 0
Dividend Equivalent Rights (2018 RSUs)	<u>(2)</u>	12/19/2018		A	18	<u>(2)</u> / <u>(2)</u>	Common Shares 18	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Werner Karl William C/O RITCHIE BROS. AUCTIONEERS INC. 9500 GLENLYON PARKWAY BURNABY, A1 V5J 0C6			Ch. Op. & Supp. Dev. Officer	

Signatures

/s/ Maria Teresa Punsalan attorney-in-fact- for Karl William Werner 12/21/2018

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Each dividend equivalent right represents a contingent right to receive one RBA common share or the economic equivalent thereof. The dividend equivalent rights accrued in respect of the 2016 grant of performance share units and become exercisable proportionately with the performance share units to which they relate.

(2) Each dividend equivalent right represents a contingent right to receive the economic equivalent of one RBA common share. The dividend equivalent rights accrued in respect of the 2018 grant of restricted share units, and become exercisable proportionately with the restricted share units to which they relate.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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